

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number _____

Meeting Type: Regular

Meeting Date: 12/20/2012

Action Requested By:
Legal

Agenda Item Type
Resolution

Subject Matter:

Mod. 6 to SDA TIF5 Series 2012-B

Exact Wording for the Agenda:

Resolution authorizing the Mayor to execute Modification No. 6 to the Supplemental Development Agreement TIF5, Series 2012-B, between the City of Huntsville and LW Redstone Company, LLC.

Note: If amendment, please state title and number of the original

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: Not applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head: Mary C. Cates

Date: 12-20-2012

RESOLUTION NO. 12-_____

BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the Mayor be, and he is hereby authorized to enter into a Modification to the Supplemental Development Agreement by and between the City of Huntsville and LW Redstone Company, LLC, on behalf of the City of Huntsville, a municipal corporation in the State of Alabama, which said agreement is substantially in words and figures similar to that certain document attached hereto and identified as "Modification No. 6 to the Supplemental Development Agreement TIF5 Series 2012-B between the City of Huntsville and LW Redstone Company, LLC," consisting of three (3) pages and the date of December 20, 2012, appearing on the margin of the first page, together with the signature of the President or President Pro Tem of the City Council, an executed copy of said document being permanently kept on file in the Office of the City Clerk-Treasurer of the City of Huntsville, Alabama.

ADOPTED this the 20th day of December, 2012.

President of the City Council of
the City of Huntsville, Alabama

APPROVED this the 20th day of December, 2012.

Mayor of the City of
Huntsville, Alabama

STATE OF ALABAMA)
COUNTY OF MADISON)

**MODIFICATION No. 6 to SUPPLEMENTAL
DEVELOPMENT AGREEMENT TIF5 – Series 2012-B
TO ANNEXATION AND DEVELOPMENT
AGREEMENT BETWEEN THE
CITY OF HUNTSVILLE AND LW REDSTONE
COMPANY, LLC AS ADOPTED AND APPROVED
BY RESOLUTION No. 12-428 ON MAY 24, 2012, AS
MODIFIED BY RESOLUTION No. 12-479 on JUNE 14, 2012,
RESOLUTION No. 12- 551 ON JUNE 28, 2012,
RESOLUTION No. 12-648 on July 26, 2012,
RESOLUTION No. 12-893 on October 11, 2012,
and RESOLUTION No. 12-1016 on November 15, 2012**

MODIFICATION No. 6

Pursuant to Section 7.3 of the Annexation and Development Agreement dated March 25, 2010, ("Agreement"), between THE CITY OF HUNTSVILLE, ALABAMA, a municipal corporation organized and existing pursuant to the laws of the State of Alabama ("City") and L W REDSTONE COMPANY, LLC, a Delaware limited liability company ("Owner"), City and Owner enter into this Modification No. 6 to the Supplemental Development Agreement TIF5-Series 2012-B which was previously adopted and approved on May 24, 2012, modified on June 14, 2012, June 28, 2012, July 26, 2012, October 11, 2012, and November 15, 2012, and hereby provide more specifically for the obligations of City and Owner.

Modifications to Scope of Work and allocations within the \$3,000,000 Maximum Amount of the prior Supplemental Development Agreement referenced above are as follows:

1. Within Section B. OWNER IMPROVEMENTS, add the following: From Account No. 05-6500-0811-4011 funding is budgeted in the amount of \$502,455.00 for award of the Agreement with Taylor Electric, Inc. for electrical substation and electrical distribution system demolition associated with Package I-Lake F and future Phases 2 and 3 of the EUL project for the following amounts: Award Base Bid: \$408,451.47, including Option #1: \$75,202.82, and Option #2: \$18,800.71 for a total contract amount of \$502,455.00. Funds in the amount of \$502,455.00 will be deducted from the Section B. category of this SDA subsection entitled ENGINEERING AND CONSTRUCTION COSTS TO BE DETERMINED in the amount of \$502,455.00 to fund this contract award.
2. Within Section B. OWNER IMPROVEMENTS, add the following: From Account No. 05-6500-0811-4013, funding is budgeted in the amount of \$750 for Redstone Gateway Package 1E of the EUL project for the payment of an invoice for work performed by Tennessee Valley Fence for the installation of 35' of chain link fence located on the east side of Rideout Road. Funds in the amount of \$750.00 will be deducted from the Section B. category of this SDA subsection entitled ENGINEERING AND CONSTRUCTION COSTS TO BE DETERMINED in the amount of \$750.00 to pay the invoice for this work performed and approved by COPT.
3. Within Section B. OWNER IMPROVEMENTS, the subsection entitled "ENGINEERING AND CONSTRUCTION COSTS TO BE DETERMINED," the amount of 657,353.21 allocated and budgeted for undefined engineering and construction costs is hereby decreased by \$503,205.00 to \$154,148.21.

President of the City Council of the
City of Huntsville, Alabama
Date: _____

All other terms and conditions of the SDA TIF5-SERIES 2012-B remain unchanged.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement.

(“OWNER”)

L W REDSTONE COMPANY, LLC

By: _____

Its: _____

STATE OF MARYLAND)

COUNTY OF HOWARD)

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that _____, as _____, of LW Redstone Company, LLC, a Delaware corporation, is signed to the foregoing document, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, (s)he, as such officer and with full authority, executed the same for and as the act of said corporation on the date the same bears date.

GIVEN under my hand and official seal this the _____ day of _____, 2012.

(SEAL)

Notary Public

My Commission Expires: _____

THE CITY OF HUNTSVILLE, ALABAMA,
A municipal corporation

By: _____

Tommy Battle

Its: Mayor

ATTEST:

Charles E. Hagood
Clerk-Treasurer

STATE OF ALABAMA)
COUNTY OF MADISON)

I, the undersigned, a Notary Public in and for said County and in said State, hereby certify that Tommy Battle and Charles E. Hagood, as Mayor and City Clerk-Treasurer, respectively, of the City of Huntsville, Alabama, a municipal corporation, are signed to the foregoing document, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they, as such officers and with full authority, executed the same for and as the act of said corporation on the date the same bears date.

GIVEN under my hand and official seal this the ____ day of _____, 2012.

(SEAL)

Notary Public
My Commission Expires: _____

ROUTING SLIP CONTRACTS AND AGREEMENTS

Originating Department: Legal

Council Meeting Date: 12/20/2012

Department Contact: Cissy Cates

Phone # 42705026

Contract or Agreement: Mod. 6 to SDA TIF5 Series 2012-B

Document Name: Modification No. 6 to the SDA LW Redstone, TIF5 Series 2012B

City Obligation Amount:

Total Project Budget:

Uncommitted Account Balance:

Account Number:

Procurement Agreements

<u>Not Applicable</u>	<u>Not Applicable</u>
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Grant-Funded Agreements

<u>Not Applicable</u>	Grant Name:
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Department	Signature	Date
1) Originating	<i>Mary C. Cates</i>	<i>12-20-12</i>
2) Legal	<i>Mary C. Cates</i>	<i>12-20-12</i>
3) Finance		
4) Originating		
5) Copy Distribution		
a. Mayor's office (1 copies)		
b. Clerk-Treasurer (Original & 2 copies)		